

**ASSEMBLY BILL**

**No. 1347**

**Introduced by Assembly Member Cogdill**

February 22, 2005

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An act relating to mortgage lending.

LEGISLATIVE COUNSEL'S DIGEST

AB 1347, as introduced, Cogdill. Mortgage lending.

The California Residential Mortgage Lending Act provides for licensing and regulation of residential mortgage lenders by the Commissioner of Corporations. The Real Estate Law provides for the licensing and regulation of real estate brokers by the Department of Real Estate.

This bill would state the intent of the Legislature to enact laws streamlining the regulation of the mortgage lending industry.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. It is the intent of the Legislature to enact laws
- 2 streamlining the regulation of the mortgage lending industry,
- 3 which is currently subject to regulation by the Department of
- 4 Corporations and the Department of Real Estate.

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